

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11
LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u> ,	:	Case No. 08-13555 (JMP)
Debtors.	:	(Jointly Administered)

**ORDER TO SHOW CAUSE AND NOTICE FIXING HEARING DATE
TO CONSIDER EXAMINER'S MOTION DIRECTING THE PRODUCTION OF
DOCUMENTS AND AUTHORIZING THE EXAMINATIONS OF THE DEBTORS'
CURRENT AND FORMER OFFICERS, DIRECTORS AND EMPLOYEES, AND
OTHER PERSONS AND ENTITIES**

Upon the motion, dated January 30, 2009 (the “Motion”), of Anton R. Valukas, the examiner (the “Examiner”) appointed for Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases (collectively, the “Debtors”), pursuant to 11 U.S.C. §§ 105(a), 1106(a)(3)-(4) & (b), 1109(b), Federal Rule of Bankruptcy Procedure 2004, and paragraph 9 of the Order Directing Appointment of an Examiner Pursuant to Section 1104(c)(2) of the Bankruptcy Code [Docket #2569] (the “Examiner Order”), for authorization to examine the current and former officers, directors, and employees of Debtors, and other persons or entities with relevant information, including, without limitation, the Debtors’ auditors, corporate counsel, lenders, investors, and other financial transaction counterparties to certain transactions with the Debtors (collectively, the “Witnesses”), in order to obtain all information in their possession, custody or control that is relevant to the issues the Court has directed the Examiner to investigate and in order for the Examiner to fully discharge his statutory duties imposed pursuant to section 1106 of the Bankruptcy Code and the Examiner Order; and upon the declaration of Patrick J. Trostle, dated January 30, 2009 (the “Trostle Declaration”), filed in support of the request to shorten notice of the hearing on the Motion; and the Court having

jurisdiction to consider the request to shorten notice in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); and upon consideration of the relief requested in the Trostle Declaration and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that, pursuant to Local Rule 9077-1, no notice of the relief requested in the Trostle Declaration need be provided; and the Court having determined that the relief requested in the Trostle Declaration is in the best interests of the Debtors, their estates, and all parties in interest; and the Court having determined that the legal and factual bases set forth in such declaration establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

1. ORDERED that the hearing to consider the Motion shall be held on February 11, 2009 at 10:00 a.m. (Prevailing Eastern Time), before the Honorable James M. Peck, United States Bankruptcy Judge, in Room 601, of United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York; and it is further
2. ORDERED that that the Examiner shall serve the Motion in accordance with the Court's Case Management Order [Docket No. 285] on or before January 30, 2009 on all parties entitled to receive notice of the Motion; and it is further
3. ORDERED that the foregoing shall constitute good and sufficient notice of the hearing on the Motion; and it is further
4. ORDERED that any objections to the Motion must be filed and served so that they are actually received by: (i) the chambers of the Honorable James M. Peck, One Bowling

Green, New York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq., Shai Y. Waisman, Esq., and Jacqueline Marcus, Esq., attorneys for the Debtors; (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn: Andy Velez-Rivera, Paul Schwartzberg, Brian Masumoto, Linda Riffkin, and Tracy Hope Davis; (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005, Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq., attorneys for the Official Committee of Unsecured Creditors appointed in these cases; (v) Cleary Gottlieb LLP, One Liberty Plaza, New York, NY 10006, Attn: Lindsee P. Granfield, Esq. and Lisa Schweitzer, Esq., and Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, Attn: Robinson B. Lacy, Esq. and Hydee R. Feldstein, Esq., attorneys for the Debtors' postpetition lenders; (vi) Jenner & Block LLP, 919 Third Avenue, 37th Floor, New York, New York 10022-3908, Attn: Patrick J. Trostle, proposed attorneys for the Examiner; and (vii) any person or entity with a particularized interest in the subject matter of the Motion; so as to be received no later than February 6, 2009, at 4 p.m. (Prevailing Eastern Time).

Dated: January 30, 2009
New York, New York

/s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE